

October 7, 2016

To All Concerned Parties

Name of REIT Issuer:

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Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ended August 2016 (6th Fiscal Period)

TOKYO, October 7, 2016 – SIA REIT, Inc. (hereinafter referred to as “SIA REIT”) announced that it revised its forecast of financial results and cash distribution for the fiscal period ended August 2016 (6th fiscal period: March 1, 2016 to August 31, 2016) announced in the “Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2016 (6th Fiscal Period) and February 2017 (7th Fiscal Period), and Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2017 (8th Fiscal Period)” dated August 19, 2016, as described below.

1. Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ended August 2016 (6th Fiscal Period)

	Operating revenue (million yen)	Operating profit (million yen)	Recurring profit (million yen)	Net income (million yen)	Distribution per unit (excluding distribution in excess of earning) (Yen)	Distribution per unit in excess of earning(Yen)
Previously released forecast (A)	2,959	1,130	819	818	10,900	0
Revised forecast (B)	2,967	1,177	868	867	11,549	0
Change (B-A)	8	46	48	48	649	0
Percentage of change	0.3%	4.1%	5.9%	6.0%	6.0%	—
(Reference) Actual results of previous fiscal period (ended February 2016)	3,019	1,214	905	904	12,050	0

(Note 1) The above revised forecast figures represent the financial results and the cash distribution forecasted at the moment, and the actual operating revenue, operating profit, recurring profit, net income and distribution per unit may vary. In addition, SIA REIT does not guarantee any actual distribution amount with this forecast.

(Note 2) Number of investment units issued and outstanding at the end of the fiscal period ended August 2016: 75,100 units.

(Note 3) The amounts have been rounded down to the nearest unit and percentages have been rounded to the first decimal place.

2. Reason for Revision

In the process of settling accounts for the fiscal period ended August 2016, SIA REIT has largely grasped the operating performance status for the fiscal period. As it now anticipates a disparity by more than 5% between the forecast distribution per unit for the fiscal period ended August 2016 announced in the “Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2016 (6th Fiscal Period) and February 2017 (7th Fiscal Period), and Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2017 (8th Fiscal Period)” dated August 19, 2016 and the actual figure, SIA REIT has decided to revise the forecast of financial results and cash distribution. Major factors of the revision include lower-than-expected utilities expenses due to the fuel cost adjustment unit price of electricity charge hovering lower than expectation, etc., lower-than-expected property management fees and other operating expenses, etc.

There will be no revision to the forecasts of financial results and cash distributions for the fiscal period ending February 2017 (7th fiscal period: September 1, 2016 to February 28, 2017) and the fiscal period ending August 2017 (8th fiscal period: March 1, 2017 to August 31, 2017) announced at the same time in the “Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2016 (6th Fiscal Period) and February 2017 (7th Fiscal Period), and Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2017 (8th Fiscal Period)” dated August 19, 2016, but SIA REIT plans to again announce such forecast figures in the “Summary of Financial Results for the Fiscal Period Ended August 2016” scheduled to be announced on October 14, 2016.

SIA REIT corporate website: <http://www.sia-reit.com/en/>